

“(G) a description of the financial status of the entity loan fund, including short-term and long-term goals for the fund.

“(h) AUDITS, REPORTS, PUBLICATIONS, AND OVERSIGHT.—

“(1) BIENNIAL ENTITY AUDIT AND REPORT.—Beginning not later than the last day of the second fiscal year after the receipt of payments under this section, and biennially thereafter, any participating entity shall—

“(A) conduct an audit of [such] the entity loan fund established under subsection [(b)] (c); and

“(B) provide to the Administrator a report including—

“(i) the result of any such audit; and

“(ii) a review of the effectiveness of the entity loan fund of the entity with respect to meeting the goals and intended benefits described in the intended use plan submitted by the entity under subsection [(f)] (g).

“(2) PUBLICATION.—A participating entity shall publish and periodically update information about all projects receiving funding from the entity loan fund of such entity, including—

“(A) the location of the project;

“(B) the type and amount of assistance provided from the entity loan fund;

“(C) the expected funding schedule; and

“(D) the anticipated date of completion of the project.

“(3) OVERSIGHT.—

“(A) IN GENERAL.—The Administrator shall, at least every 4 years, conduct reviews and audits as may be determined necessary or appropriate by the Administrator to carry out the objectives of this section and determine the effectiveness of the fund in reducing natural hazard risk.

“(B) GAO REQUIREMENTS.—[The] A participating entity shall conduct audits under paragraph (1) in accordance with the auditing procedures of the Government Accountability Office, including generally accepted government auditing standards.

“(C) RECOMMENDATIONS BY ADMINISTRATOR.—The Administrator may at any time make recommendations for or require specific changes to an entity loan fund in order to improve the effectiveness of the fund.

“(i) REGULATIONS OR GUIDANCE.—The Administrator shall issue such regulations or guidance as are necessary to—

“(1) ensure that each participating entity uses funds as efficiently as possible;

“(2) reduce waste, fraud, and abuse to the maximum extent possible; and

“(3) require any party that receives funds directly or indirectly under this section, including a participating entity and a recipient of amounts from an entity loan fund, to use procedures with respect to the management of the funds that conform to generally accepted accounting standards.

“(j) LIABILITY PROTECTIONS.—The [Federal Emergency Management] Agency shall not be liable for any claim based on the exercise or performance of, or the failure to exercise or perform, a discretionary function or duty by the Agency, or an employee of the Agency in carrying out this section.

“(k) DEFINITIONS.—In this section, the following definitions apply:

“(1) ADMINISTRATOR.—The term ‘Administrator’ means the Administrator of the Federal Emergency Management Agency.

“(2) AGENCY.—The term ‘Agency’ means the Federal Emergency Management Agency.

“(3) ELIGIBLE ENTITY.—The term ‘eligible entity’ means—

“(A) a State; or

“(B) an Indian [tribal] Tribal government that has received a major disaster declaration during the 5-year period ending on the date of enactment of the STORM Act.

“(4) HAZARD MITIGATION PLAN.—The term ‘hazard mitigation plan’ means a mitigation plan submitted under section 322.

“(5) INSULAR AREA.—The term ‘insular area’ means Guam, American Samoa, the Commonwealth of the Northern Mariana Islands, and the United States Virgin Islands.

“(6) LOW-INCOME GEOGRAPHIC AREA.—The term ‘low-income geographic area’ means an area described in paragraph (1) or (2) of section 301(a) of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3161(a)).

“(7) PARTICIPATING ENTITY.—The term ‘participating entity’ means an eligible entity that has entered into an agreement under this section.

“(8) REPETITIVE LOSS STRUCTURE.—The term ‘repetitive loss structure’ has the meaning given the term in section 1370 of the National Flood Insurance Act of 1968 (42 U.S.C. 4121).

“(9) SEVERE REPETITIVE LOSS STRUCTURE.—The term ‘severe repetitive loss structure’ has the meaning given the term in section 1366(h) of the National Flood Insurance Act of 1968 (42 U.S.C. 4104c(h)).

“(10) STATE.—The term ‘State’ means any State of the United States, the District of Columbia, and Puerto Rico.

“(1) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated \$100,000,000 for each of fiscal years 2021 through 2023 to carry out this section.”

Mr. INHOFE. I ask unanimous consent that the committee-reported amendments be withdrawn, the Peters substitute amendment at the desk be considered and agreed to; the bill, as amended, be considered read a third time and passed and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The committee-reported amendments were withdrawn.

The amendment (No. 2697), in the nature of a substitute, was agreed to, as follows:

(The amendment is printed in today’s RECORD under “Text of Amendments.”)

The bill (S. 3418), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

ORDERS FOR THURSDAY, DECEMBER 10, 2020

Mr. INHOFE. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10 a.m., Thursday, December 10; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed; finally, that following leader remarks, the Senate resume consideration of the conference report to accompany H.R. 6395.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. INHOFE. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned under the previous order.

There being no objection, the Senate, at 7:02 p.m., adjourned until Thursday, December 10, 2020, at 10 a.m.

CONFIRMATIONS

Executive nominations confirmed by the Senate December 9, 2020:

FEDERAL ELECTION COMMISSION

ALLEN DICKERSON, OF THE DISTRICT OF COLUMBIA, TO BE A MEMBER OF THE FEDERAL ELECTION COMMISSION FOR A TERM EXPIRING APRIL 30, 2025.

SHANA M. BROUSSARD, OF LOUISIANA, TO BE A MEMBER OF THE FEDERAL ELECTION COMMISSION FOR A TERM EXPIRING APRIL 30, 2023.

SEAN J. COOKSEY, OF MISSOURI, TO BE A MEMBER OF THE FEDERAL ELECTION COMMISSION FOR A TERM EXPIRING APRIL 30, 2021.